

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NORTH CAROLINA  
WAKE DIVISION**

<b>IN RE:</b>  <b>NEW BERN RIVERFRONT DEVELOPMENT, LLC</b>  <b>DEBTOR</b>	<b>CASE NO. 09-10340-8-JRL CHAPTER 11</b>
<b>MOTION TO FURTHER EXTEND DEADLINES TO VOTE OR FILE OBJECTIONS AND RESCHEDULE HEARING</b>	

New Bern Riverfront Development, LLC (the “Debtor”) moves the Court to (i) extend the deadlines to vote to accept or reject the Debtor’s proposed plan, and to file any objection to the disclosure statement or the proposed plan, and (ii) continue the hearing on final approval of the disclosure statement and confirmation of the Debtor’s proposed plan, as follows:

1 On November 30, 2009 (the “Petition Date”), the Debtor filed a voluntary petition seeking relief under Chapter 11 of the Bankruptcy Code, and operates as a debtor-in-possession.

2 This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§157 and 1334, and this matter is a core proceeding under 28 U.S.C. §157(b)(2). Venue is proper pursuant to 28 U.S.C. §§1408 and 1409.

3 On January 3, 2011, the Debtor filed a disclosure statement and plan of reorganization dated December 31, 2010. The Court issued an order on January 4, 2011, setting February 22, 2011 as the deadline to file objections to the adequacy of the disclosure statement, objections to the proposed plan of reorganization, and written acceptances or rejections of the proposed plan. In the same order, the Court set March 1, 2011 for the hearing to consider final approval of the disclosure statement and to consider confirmation of the proposed plan.

4 The Debtor previously requested and obtained an Order entered February 28, 2011, extending the deadlines to file objections to the adequacy of the disclosure statement, file objections to the proposed plan of reorganization, and file written acceptances or rejections of the proposed plan to March 24, 2011.

5 The Debtor has negotiated a consensual plan of reorganization with its secured creditor, Wells Fargo Bank, N.A., subject to certain plan modifications which do not materially impact

other creditors. Other plan modifications are needed in order to address certain concerns raised by the City of New Bern, which have not yet been resolved and are the subject of current discussions.

6 The Debtor believes these remaining issues can be resolved and an amended plan filed within the next thirty days, and an extension of the deadlines and continuance of the confirmation hearing to accommodate the negotiations would be in the best interest of the estate.

7 The secured creditor, Wells Fargo Bank, N.A., has consented to an extension of the deadlines to allow time to negotiate the remaining issues with the City of New Bern, and the City of New Bern requested a further extension of time.

Wherefore, the Debtor prays the Court for the following:

1. Extend the deadline to file objections to the adequacy of the disclosure statement, objections to the proposed plan of reorganization, and written acceptances or rejections of the proposed plan to April 30, 2011.
2. Continue the hearing to consider final approval of the disclosure statement and to consider confirmation of the proposed plan to a later date acceptable to the Court.

Respectfully submitted on behalf of the Debtor, this the 25<sup>th</sup> day of March, 2011.

/s/ John A. Northen

**Counsel for the Debtor**

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**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NORTH CAROLINA  
WILSON DIVISION**

<b>IN THE MATTER OF:</b>  <b>New Bern Riverfront Development, LLC,</b>  <b>Debtor</b>	<b>Case No. 09-10340-8-JRL</b> <b>Chapter 11</b>
<b>Notice of Motion</b>	

The Debtor filed a motion with the Court asking the Court (i) to extend the deadline to file objections to the adequacy of the disclosure statement, objections to the proposed plan of reorganization, and written acceptances or rejections of the proposed plan to April 30, 2011, and (ii) to continue the hearing on final approval of the disclosure statement and on confirmation of the proposed plan to a later date to be set by the Court.

Respectfully submitted on behalf of the Debtor, this the 25th day of March, 2011.

/s/ John A. Northen

**Counsel for the Debtor**

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**UNITED STATES BANKRUPTCY COURT  
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<b>IN THE MATTER OF:</b>  <b>New Bern River Development, LLC</b> <b>Debtor</b>	<b>Case No. 09-10340-8-JRL</b>  <b>Chapter 11</b>
<b>Certificate of Service</b>	

I hereby certify that I have this day served a copy of the **foregoing document** by  
1) automatic electronic service:

Marjorie K. Lynch Brian Behr Bankruptcy Administrator Office 434 Fayetteville Street Mall, Suite 620 Raleigh, NC 27601	Brian D. Darer Parker Poe Obo Wachovia P O Box 389 Raleigh, NC 27602-0389
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2. and by depositing a copy of the **Notice of Motion** in an envelope bearing sufficient postage in the United States mail at Chapel Hill, North Carolina, addressed to the following parties at their last known address:

Internal Revenue Service Centralized Insolvency Operations P O Box 21126 Philadelphia, PA 19114-0326	North Carolina Department of Revenue Bankruptcy Unit P O Box 1168 Raleigh, NC 27602-1168

This the 25th day of March, 2011.

/s/ John A. Northen

**Counsel for the Debtor**

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